

591—6.3(424) Imposition and collection of the charge. The charge is imposed upon petroleum diminution at the time petroleum is deposited into a tank. The amount of the charge is equal to the total volume of petroleum deposited into a tank (measured in gallons) multiplied by the diminution rate of one-tenth of 1 percent (.10%) multiplied by the cost factor. The charge is collected from the receiver by the depositor of petroleum and paid to the department.

This rule is intended to implement Iowa Code section 424.3.